

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
A COMPONENT UNIT OF THE CALDWELL PARISH POLICE JURY  
CALDWELL PARISH, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS  
AND ACCOUNTANT'S COMPILATION REPORT  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/21/10

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**CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1**  
**A Component Unit of the Caldwell Parish Police Jury**  
**Caldwell Parish, Louisiana**

**General Purpose Financial Statements**  
**and Accountant's Compilation Report**  
**As of and for the Year Ended December 31, 2009**

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## ACCOUNTANT'S COMPILATION REPORT

Shane Hart, President  
and Members of the Board of Commissioners  
Caldwell Parish Gravity Drainage District #1  
P. O. Box 473  
Columbia, LA 71418

We have compiled the accompanying general purpose financial statements of the Caldwell Parish Gravity Drainage District #1, Caldwell Parish, Louisiana, a component unit of the Caldwell Parish Police Jury, as of and for the year ended December 31, 2009, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of general purpose financial statement information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurances on them.

Management has elected to omit all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the district's general purpose financial statements. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The Caldwell Parish Gravity Drainage District #1 did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2009. The effects of this departure from generally accepted accounting principles has not been determined.

We are not independent with respect to Caldwell Parish Gravity Drainage District #1.

*Kenneth D. Folden & Co.*

KENNETH D. FOLDEN & CO., CPA'S  
April 15, 2010

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
A Component Unit of the Caldwell Parish Police Jury

BALANCE SHEET  
GOVERNMENTAL FUND TYPE - GENERAL FUND  
December 31, 2009

	Government Fund Type - General Fund
ASSETS AND OTHER DEBIT	
Assets:	
Cash and cash equivalents	\$ 38,961
Accounts receivable -	
Ad valorem taxes	<u>82,363</u>
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 121,324</u>
LIABILITIES, EQUITY, AND OTHER CREDITS	
Liabilities:	
Accounts payable	<u>\$ 2,967</u>
Total Liabilities	<u>2,967</u>
Equity:	
Fund balance -	
Unreserved - undesignated	<u>118,357</u>
Total Equity	<u>118,357</u>
TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	<u>\$ 121,324</u>

See accountant's compilation report.

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
 A Component Unit of the Caldwell Parish Police Jury  
 Governmental Fund Type – General Fund

Statement of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (GAAP Basis) and Actual  
 December 31, 2009

	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Property taxes	\$ 72,600	\$ 80,458	\$ 7,858
Miscellaneous	-	2,946	2,946
Grants	80,000	89,458	9,458
Interest	-	96	96
Total revenues	<u>\$ 152,600</u>	<u>\$ 172,958</u>	<u>\$ 20,358</u>
<b>EXPENDITURES</b>			
Advertising	300	-	300
Commissioner compensation	2,500	2,700	(200)
Contracted services	45,925	-	45,925
Director compensation	4,600	2,050	2,550
Legal and accounting	1,500	1,500	-
Capital Outlay	120,000	127,707	(7,707)
Miscellaneous	-	667	(667)
Repair and Maintenance	-	1,159	(1,159)
Office	350	1,914	(1,564)
Pension contribution	-	2,921	(2,921)
Total expenditures	<u>175,175</u>	<u>140,618</u>	<u>34,557</u>
REVENUES OVER(UNDER)EXPENSES	(22,575)	32,340	54,915
FUND BALANCE AT BEGINNING OF YEAR	<u>86,017</u>	<u>86,017</u>	-
FUND BALANCE AT END OF YEAR	<u>\$ 63,442</u>	<u>\$ 118,357</u>	<u>\$ 54,915</u>

See accountant's compilation report.

CALDWELL PARISH GRAVITY DRAINAGE DISTRICT #1  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2009  
And for Prior Year Ended December 31, 2008

Current Year Finding:

No current year findings.

Prior Year Finding:

Finding 2008 – 1: Compliance with Local Government Budget Law

Louisiana State Law requires that the Budget be amended if actual expenses exceed budgeted expenses by 5% or more and/or actual revenues are less than budgeted revenues by 5% or more.

For fiscal year ended December 31, 2008, the Gravity District actual expenses exceed budgeted expenses by more than 5%.

Recommendation: The Gravity District will put in place procedures to insure the annual budget is amended when required.

Management Response: The Gravity District will institute procedures to insure the annual budget is amended when required.